GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3285
ANSWERED ON:05.08.2016
Security Features of Currency Notes
Mohan Shri P. C.

Will the Minister of FINANCE be pleased to state:

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO.3285
TO BE ANSWERED ON 5TH AUGUST 2016/14TH SHRAVANA SAKA, 1938

SECURITY FEATURES OF CURRENCY NOTES

3285. SHRI P.C. MOHAN:

QUESTION
Will the Minister of FINANCE be pleased to state:
(a) whether the Government is aware of the increasing circulation of fake currency notes reported from various parts of the country and if so, the details thereof;
(b) whether the Committee headed by Shri Shilabhadra Banerjee to review the security feature features for currency notes has submitted its report and if so, the details thereof along with the response of the Government thereon;
(c) whether there is a proposal to set up a directorate of currency and if so, the details thereof; and
(d) the other steps taken by the Government to check circulation of fake currency?

ANSWER
MINISTER OF STATE IN THE MINISTRY FOR FINANCE
(SHRI ARJUN RAM MEGHWAL)
(a) A study on Fake Indian Currency Notes (FICN) issues, including estimation of FICN in circulation, has been undertaken by Statistical Institute (ISI), Kolkata under the overall supervision of National Investigation Agency (NIA). As per the study, the face value of FICN in circulation was found to be about Rs. 400 crores. It was found the value remained constant for the last 4 years. As per the data from National Crime Records Bureau, number of seized and recovered FICN is as follow:

Financial Year	Number of Notes seized and recovered				
	Rs. 1000	Rs. 500	Rs. 100	Rs. 50	Others
2013	194767	429757	185865	13043	23535
2014	175488	334681	188973	8067	3340
2015	178022	299524	217189	7702	3134

(b) The Committee headed by Shri Shilabhadra Banerjee has submitted its report. The design and security features of banknotes are decided by the Government of India from time to time, in consultation with Reserve bank of India (RBI).

(c) A post of Director General in the rank of Additional Secretary in the Directorate of Currency has been created.

(d) To check the menace of counterfeiting of banknotes, The Ministry of Finance, Ministry of Home Affairs, Reserve Bank of India, Security and Intelligence Agencies of the Centre and States are working in tandem to thwart the illegal activities related to Fake Indian Currency Note (FICN). An FICN Coordination Group (FCORD) has been formed in the Ministry of Home Affairs to share the intelligence/information amongst different security agencies of States/Centre to counter the menace of agencies to effect more seizures. The issue has also been raised in international multilateral fora

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constantly. RBI has also initiated several measures for generating public awareness, conducting training programs for employees/officers of banks and streamlining the process of reporting and detection of counterfeit notes.

Further, in order to stay ahead of the counterfeiters, Government has recently introduced revised numbering pattern in all

denominations of banknotes. RBI has issued Press Release in this regard on June 25, 2015.

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Answer

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2013 194767 429757 185865 13043 23535
2014 175488 334681 188973 8067 3340
2015 178022 299524 217189 7702 3134

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